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rates on American *manufactures*, which the tramp cannot carry.

There are such agreements among carriers in all routes over which regular lines run. The lines are the package freight services of the sea—like merchandise cars of L.C.L. freight on the railroads. Regular lines run only between countries which have, in at least one direction, an exchange of such less-than-cargo shipments. As tramp steamers have no inland organization for collecting consolidated cargoes, these package shipments can be carried only by the regular liners which, being limited in number, combine in rates.

When this stage of regular exchange of manufactures is reached, there are the same advantages in ocean rate combinations as on the railroads. All merchants have non-discriminatory rates, fixed for long periods ahead. The carrier earns a living and can build such ships and give such service as only prosperity makes possible. An element of stability is injected into the foreign trade.

Monopoly seems to call for regulation. But in these ocean trades the present competition of routes and markets is very strong, and there is a great number of unrelated companies who are ready to establish lines in any trade whose rates have been put up to make it particularly profitable. This will long protect the shippers against extortion.

The author unfortunately could not read the 1913 House *Hearings on the So-called Shipping Trust*, which were not out until after his work was published. He ought, however, to have used the writings of Himer, the successor of Thiess as advertising manager of the Hamburg-American Line. Our 1913 *Hearings*, the *Report of the Commissioner of Corporations on Transportation by Water*, the English 1907 *Investigation of Shipping Rings* and the writings of Thiess, Himer, and Wiedenfeld in Germany, are the main sources in this new field.

E. J. CLAPP.

NEW BOOKS

ABBOTT, H. S. and others. *Corporation law*. (Chicago: Am. School of Correspondence. 1913. \$3.)

CARTER, G. R. *The modern tendency toward industrial combination in some spheres of British industry*. London School of Economics series of bibliographies by students. (London: Constable. 1913. Pp. 416. 6s.)

DANZIGER, H. K. *Die Konzentration in der badischen Brauindustrie*. (Karlsruhe: Braun. 1913. Pp. viii, 131. 2.40 M.)

DIETZE, M. *Der wirtschaftliche Imperialismus und die Trusts.* (Charlottenburg: Soziologischer Verlag. 1913. Pp. 52. 1.60 M.)

FLECHTER, W. M. *Corporation forms and precedents, annotated.* (Chicago: Callaghan & Co. 1913. Pp. xli, 2122. \$10.)

GARIEL, G. *La centralisation économique en Suisse: les chemins de fer fédéraux.* (Paris: A. Rousseau. 1913. 5 fr.)

KAUTZSCH. *Der internationale Tabaktrust, eine nationale Gefahr.* (Charlottenburg: Soziologischer Verlag. 1913. 0.50 M.)

KORTHAUS, W. *Die volkswirtschaftliche Bedeutung eines deutschen Reichspetroleummonopoles.* (Karlsruhe: Braun. 1913. Pp. vii, 112. 2 M.)

MANSFELD, R. *Kapitalkonzentration im Brauereigewerbe.* (Berlin: Parey. 4 M.)

MCINTIRE, S. A. *Washington corporations.* (Portland, Oregon: G. A. Bateson & Co. 1913. Pp. ix, 636. \$5.)

OLLY, E. N. *Kings of wealth versus the American people; a treatise on political-economic conditions as they exist in the United States today; with a remedy for improving them.* (New York: Ogilvie. 1913. Pp. 185. \$1.)

SPIES, G. *Zwei Denkschriften zum Petroleum-Monopol.* (Berlin: Puttkammer & Mühlbrecht. 1913. Pp. xii, 154. 2.50 M.)

In the two documents, prepared for the imperial government, and printed together in this volume, Herr Spies presents a forceful argument in favor of the establishment of a monopoly for the import and sale of kerosene in Germany. The first one, dated September, 1910, is an attempt to prove that the proposed corporation would be assured of a sufficient supply of oil from sources independent of the Standard Oil Company. The author brings forward an imposing collection of statistics, but his argument fails to carry conviction because his estimates are based on the amount of kerosene which European producers ought to be able to export, if the entire crude oil output were refined, rather than on the actual exports. The second document, a criticism of the bill accepted by the Bundesrat in the fall of 1912, and submitted to the Reichstag during the following winter, discusses a number of minor and purely technical points. At the end it calls attention to the danger involved in allowing the monopoly to be controlled, as it would be under the government's plan, by the Deutsche Bank, which has large interests in petroleum fields from which the new company would buy much of its oil.

DANA G. MUNRO.

THORNTON, W. W. *A treatise on the Sherman anti-trust act.* (Cincinnati: W. H. Anderson Co. 1913. Pp. lxiii, 928.)

WHERRY, W. M. *Four public utilities laws analyzed; Illinois, Indiana, Pennsylvania and West Virginia, 1913.* (Walton, N. Y.: Reporter Co. 1913. Pp. 28. 25c.)

WHITE, F. and GOLDMARK, G. *White and Goldmark on non-stock corporations*. (New York: Baker, Voorhis. 1913. Pp. vii, 725. \$5.50.)

Digest of the general corporation laws of the state of Delaware, 1913. (Wilmington: Corporation Co. of Delaware. 1913. Pp. 35.)

Illinois public utility commission law and municipal ownership law. (Chicago: W. J. Norton. 1913. Pp. 200. \$2.)

Labor and Labor Organizations

The Government of American Trade Unions. By THEODORE W. GLOCKER. (Baltimore: The Johns Hopkins Press. 1913. Pp. 228.)

Jurisdictional Disputes Resulting from Structural Differences in American Trade Unions. By SOLOMON BLUM. (Berkeley: University of California Press. 1913. Pp. 38.)

The Amalgamated Wood Workers' International Union of America. By FREDERICK SHIPP DEIBLER. (Madison, Wis.: The University of Wisconsin. 1912. Pp. 211. \$40.)

These three volumes are studies in industrial democracy. They will prove helpful to the student of labor problems primarily because the authors have looked upon trade unions as experiments in government. A study of trade union methods and policies may throw considerable light upon present-day political problems; for, whenever conditions are similar, the trade union is likely to set in motion machinery which resembles that in operation in the state. The most important sources of information have been the valuable collections of trade union publications at the Johns Hopkins University and the University of Wisconsin. Each author has also consulted documentary material at the administrative offices of the trade unions. A clearer understanding of present industrial conditions has been gained by many personal conferences with union officials in the various cities.

The Government of American Trade Unions is the result of several years' thoughtful research. The material has been wisely selected and is satisfactorily arranged. Starting with a description of the shop meeting, the original unit of government, Dr. Glocker shows how other units of government—the local union, the district, the state, national and international associations—have gradually supplanted the original unit until today the shop is a comparatively unimportant factor in shaping the policy of the union. Among some unions the shop meetings are being dis-